

DUTY STATEMENT
PORTFOLIO MANAGER, HEAD OF INTERNAL EQUITY TRADING
Don Pontes

Concept of Position:

Under the general direction of the Senior Portfolio Manager, Internal Equity Investments, the Portfolio Manager, Head of Internal Equity Trading will manage the trade execution, evaluation, and allocation function of the global trading activity on the internal equity trade desk. This includes both the day-to-day trading activity as well as periodic evaluation of execution quality, and includes not only equity but also currency and derivative trading. The Portfolio Manager is also responsible for recommending new and innovative trading techniques and systems to improve returns or better manage risk. Leadership is also expected, making significant contributions to the team of investment managers reporting to the Senior Portfolio Manager, Internal Equity Investments in establishing overall investment strategy for all of CalPERS' internal equity investments. Finally, this position has a management component, taking the direct report of a team of traders.

Typical Tasks:

The Head of Internal Equity Trading will be responsible for such tasks as:

- Management of day-to-day equity, currency and derivative trade activity in a robust, risk-controlled, and value-added manner
- Seeking out of new trading techniques in an effort to minimize costs and enhance returns
- Leadership of the Internal Equity trading effort, managing, providing guidance, and giving advice to direct reports and other junior members of the team
- Technology evolution; staying current with trading systems and technologies to ensure the highest level of execution quality, efficiency and risk control in the trading process
- Maintenance of appropriate contacts with professional peers in the investment and broker/dealer communities as a source of valuable investment information, execution capabilities and value added
- Staffing of the Internal Equity trade desk (as necessary) to recruit and select traders for the team
- Staying current with market events to not only aid in the function of equity trading, but also to serve as a resource in terms of intra-day market color